IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION

PETITION NO.17 OF 2005

Re: Lalitchandra R. Sanghavi ..Debtor.

Ex parte :
The Kapol Co-operative Bank Ltd. .. Petitioning Creditor.

...

Mr. R.V. Vengurlekar for the Petitioning Creditor.
Debtor present in person.

...

CORAM: DR. D.Y. CHANDRACHUD, J.
19th September, 2006.

P.C. :

The Debtor who appears in person states that he will move the Bank with a proposal for one time settlement within a period of one week from today. In the meantime, counsel appearing for the Bank has assured the Court that in the event that such a proposal is made, the Bank will take a final decision thereon within a period of two weeks thereafter. The Debtor has stated that he has paid an amount of Rs.1.75 lacs, the last of the payments has been made on 15th September, 2006. To stand over to 17th October, 2006.

In the meantime, the Debtor shall on or before 7th October, 2006 pay an amount of Rs.20,000/- to the Bank towards the decretal dues.